

QUITCLAIM DEED

THIS QUITCLAIM DEED made and entered into this day by and between K P Development Corporation, which is herein joined by its sole stockholder, namely, Charles R. Pogue, hereinafter "Grantor" and Venture Builders Corporation "Grantee".

WITNESSETH:

FOR AND IN CONSIDERATION OF Ten and no/100 (\$10.00) dollars, cash in hand paid by the Grantee to the Grantor, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, Grantor does hereby convey and quitclaim unto Grantee, that certain real property situated in DeSoto County, Mississippi, and more particularly described as follows:

See Exhibit "A"

By way of explanation, K P Development Corporation was administratively dissolved on July 6th, 1993. This conveyance is being made as a part of K P Development Corporation's liquidation of the corporation's remaining assets as provided for in MS Code Ann. § 79-4-14.05. The sole stockholders of K P Development Corporation, join in this conveyance for the purpose of ratifying the transaction and transferring any interest they may have in the above described property by virtue of their ownership rights in the corporation.

TO HAVE AND TO HOLD the above quitclaimed premises, together with all and singular hereditament and appurtenances thereunder belonging or in any wise appertaining to said Grantee, their assigns forever.

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IN TESTIMONY WHEREOF, witness the signature of the Grantor on this the 25th day of April, 2006.

K P DEVELOPMENT CORPORATION

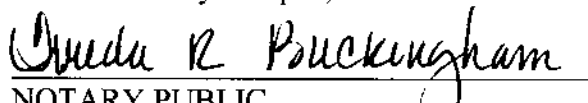

CHARLES R. POGUE, President


CHARLES R. POGUE, Stockholder

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY appeared before me, the undersigned authority of law in and for this jurisdiction, the within named Charles R. Pogue, who acknowledged to me that he is the President of the corporation known as K P Development Corporation, and that for and on behalf of said corporation and as its act and deed he signed and delivered the foregoing instrument of writing on the day and year therein mentioned, he having been first duly authorized to do so.

GIVEN under my hand and official seal on this the 25th day of April, 2006.


NOTARY PUBLIC

(SEAL)

My Commission Expires:



STATE OF MISSISSIPPI
COUNTY OF DESOTO

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, Charles R. Pogue, who acknowledged that he is a stockholder in the corporation known as K P Development Corporation, and that in his capacity as stockholder, he signed, executed and delivered the above and foregoing Quitclaim Deed on the day and year therein mentioned.

GIVEN under my hand and official seal on this the 25th day of April, 2006.

Quida R. Buckingham
NOTARY PUBLIC

(SEAL)

My Commission Expires



ADDRESS OF GRANTOR:

P O Box 296
Olive Branch, MS 38654
Home: NONE
Work: 901-351-4347

ADDRESS OF GRANTEE:

P O Box 296
Olive Branch, MS 38654
Home: NONE
Work: 901-351-4347

PREPARED BY AND RETURN TO:

HOLCOMB DUNBAR, P.A.
P. O. BOX 190
SOUTHAVEN, MS 38671-0190
(601) 349-0664

FILE #806067/FRB

AT THE PARTIES REQUEST, NO TITLE EXAMINATION WAS CONDUCTED IN CONJUNCTION WITH THE PREPARATION OF THIS INSTRUMENT, AND THUS PREPARER OF SAME MAKES NO WARRANTIES OR GUARANTIES AS TO PARTIES IN POSSESSION, SUFFICIENCY OF TITLE, OR PROPER EXECUTION OF SAME.

Thomas W. King, Jr.

Land Surveyor

P. O. Box 289

Victoria, MS 38679

Phone: 662-564-2657 • Fax 662-564-4000



Description of a 5.097 acre tract in the northwest 1/4 of section 11, T-2-S, R-6-W, Olive Branch, Desoto County, Ms. being part of the K P Development Corporation 35.372 acre tract as recorded in warranty deed book 274 page 670, being more particularly described as follows: beginning at the northwest corner of lot 49, Chateau Ridge subdivision as recorded in plat book 14 page 47-50 in the chancery clerks office of Desoto county, Ms., thence S 89°54'53"W along the south line of lot 16 of Oakwood Estates subdivision North as recorded in plat book 49 page 44 a distance of 463.33' to a point; thence S 0°10'00"W along the east line of Alexander road 478.11' to a point; thence S 89°49'10"E along the north line of lot 6 of Oakwood Estates, section A 1st revision as recorded in plat book 26 page 1 a distance of 463.32' to a point; thence N 0°10'02"E along the west line of Chateau Ridge subdivision as recorded in plat book 47 pages 47-50 a distance of 480.26' to the point of beginning, containing 222,017.24 sq.ft. or 5.097 acres.

Description of a 28.453 acre tract in the northwest 1/4 of section 11, T-2-S, R-6-W, Olive Branch, Desoto County, Ms. being part of the K P Development Corporation 28.097 acre and 35.372 acre tracts as recorded in warranty deed book 274 page 670, being more particularly described as follows: beginning at the northeast corner of lot 58 of Chateau Ridge subdivision as recorded in plat book 14 page 47-50, thence S 89°54'43"W along the north line of said Chateau Ridge subdivision 1080.34' to a point; thence N 2°17'51"W along the east line of lot 16 of Oakwood Estates North subdivision as recorded in plat book 49 page 44 a distance of 148.02' to a point; thence N 89°50'02"W along the north line of said lot 16 a distance of 39.00' to a point; thence N 2°17'51"W along the east line of lot 19 of the 1st addition to Oakwood Estates North subdivision as recorded in plat book 67 page 2 a distance of 427.27' to a point; thence N 13°04'14"W along the east end of April Springs drive 51.36' to a point; thence N 0°09'58"E along the east line of lot 18 of said 1st addition of Oakwood Estates north subdivision 648.72' to a point; thence southeastwardly along the south right-of-way of U.S. highway #78 the following courses S 79°59'56"E 483.72', thence S 60°32'11"E 605.53', thence S 62°04'14"E 157.24' to a point; thence S 0°40'32"E along the west line of the Northwest Builders tract as recorded in book 182 page 408 a distance of 816.59' to the point of beginning, containing 1,239,685.898 sq.ft. or 28.459 acres.

Subject to Olive Branch and Desoto County subdivision and zoning regulations.
Subject to any easements for utilities and right-of-way for public roads..

